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TREASURY FOR OTA VALVO

E.O. 12958: DECL: 04/06/2018

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SUBJECT: DELIVERY OF FINCEN ADVISORY ON IRANIAN BANKING

ACTIVITY: OMAN

REF: STATE 29096

Classified By: Ambassador Gary A. Grappo for Reasons 1.4 (b and d)

(C) On April 5, Econoff delivered reftel demarche to Central Bank of Oman Banking Development Manager Malik Abdullah al-Mahruqi and Anti-Money Laundering Department Director Mahran al-Barwani. Mahruqi responded that the Central Bank would closely review the advisory. Econoff highlighted the importance of such actions given the presence of Bank Mellat and Bank Saderat in the Omani banking community. Mahruqi acknowledged this point and added that the Central Bank closely examines all financial institutions under its purview. He further remarked that the two respective branches of the Iranian banks maintain small operations in Oman to facilitate bilateral commerce, but that neither were substantive players in the market. (Note: Bank Mellat's Oman operations posted a 331,000 rial (USD 860,000) profit in 2007 on assets of 14.9 million rials (USD 38.7 million). End Note.)

GRAPPO